

*Draft*  
**GHOSTRIDER HOMEOWNERS' ASSOCIATION**  
**ANNUAL MEMBERSHIP & BUDGET MEETING**  
**February 2, 2024, 4:00 P.M. (MST)**  
**Telluride, CO**  
**Conference Room – 120 S. Pine Street Suite 201-1 OR via Webex**

***MINUTES***

1. Roll Call and certification of proxies.  
Members present or on teleconference: Linda Sussman (Unit #2), Marilyn Stoutenburg (Unit #7), Houston Morrow (Unit #6), Christina Wood/Baker (Unit #10) and Roman Kupchynsky II (Unit #16)  
Proxies: Jeanie & Dave Mozingo (Unit #5) proxied Marilyn Stoutenburg, proxied Linda Sussman.  
Absent: Holly and Thad Faeth (Unit #1), Robert and Nancy McClain (Unit 3#), Harold Hyatt (Unit #4), Chris Robinson (Unit #8), Jeff Lombardo (Unit #9), David McNabb (Unit #11) and Mandy and Kari Quattlebaum (Unit #12).  
A quorum is made of 25% of the owners, a quorum was deemed present, and the meeting was called to order by Marilyn Stoutenburg at 4:04 P.M.
2. Proof of notice of meeting or waiver of notice  
***Roman Kupchynsky II made a motion where there was proper notice for the meeting. Motion seconded by Marilyn Stoutenburg and passed unanimously.***
3. Review and approval of the Minutes of Annual members meeting of February 2<sup>nd</sup>, 2023. ***Marilyn Stoutenburg moved to approve the Minutes for the Annual Members Meeting on February 2<sup>nd</sup>, 2023. Linda Sussman seconded, all in favor, and the motion passed unanimously.***
4. 2023 Maintenance Completed/2024 Maintenance.
  - 2023 Ghostriders HOA maintenance projects as suggested by Trace Fitchett - Replace exterior door and frame on East side of building with a commercial grade door closure. ***Completed***
  - Cleaning Garage – surface clean and pressure wash concrete, walls, support columns etc., re-paint parking lines, remove cobwebs. ***Completed***
  - Tuck pointing the pillars in the garage – ***Open*** - Marilyn Stoutenburg suggested using Leo McNamara to have him redo the cement caulk.
  - Mortar repair – repair grout joints, power wash and seal 2<sup>nd</sup> floor deck. ***Completed***
  - Seal Exterior wood in courtyard – ***Completed***
  - Tooker Electric – investigated heat tape and breaker tripping – ***Completed***
  - ***Support for mountain high maintenance -Alarm company had to change Peak alarm***

2024 Maintenance projects:

  - Need for new carpet for the front stairs.

- Third floor door stays open and needs a new closure mechanism.
- The garage ceiling leaks when it rains heavily around the light fixture - contact Advanced Draining
- Two new mats in the front doorway

5. Financial Review.

*a. Actual vs. Budget 2023 Financials were reviewed and **Roman Kupchynsky II made a motion to accept the 2023 financials as presented. Linda Sussman seconded, and the motion passed unanimously.***

*b. Proposed 2024 Budget and Dues – Increase in dues. – **Marilyn Stoutenburg made a motion to approve the 2024 dues with the increase in dues and the assessments will be made retroactive to January 1, 2024. Christiana Wood/Baker seconded, and the motion passes unanimously.***

c. IRS: vote on rollover of excess funds – Motion at annual meeting (see attached).  
**Motion: Roman Kupchynsky II made a motion that any excess of membership income over membership expenses for the year ended December 31, 2023, shall be applied against the subsequent tax year member assessments as provided by Internal Revenue Service Revenue Ruling 70-604. Marilyn Stoutenburg seconded: Motion carried.**

**Roman Kupchynsky II made a motion that any amounts collected by or paid to the Association for major repairs or replacement, or remaining in the Replacement Reserve, at the end of the year ended December 31, 2022, in excess of the amounts originally scheduled for Replacement Reserves, shall be set aside for future major repairs and replacement, and allocated to capital components as provided by the guidelines established by the Internal Revenue Service Section 118 and Revenue Ruling 75-370 and 75-371. Marilyn Stoutenburg seconded the motion. Motion carried.**

6. Election of Directors

- Roman Kupchynsky II – Two (2) years remaining
- Marilyn Stoutenburg – One (1) year remaining
- Linda Sussman – Term expired

***Roman Kupchynsky II Roman made a motion to nominate Linda Sussman for a 3-year term. Christina Wood/Baker seconded, and the motion passed unanimously.***

7. Other Business

- New washing machine installed in January 2024
- Insurance policy – Information on the state of Insurance coverage in the mountain towns (see attached information).

8. Adjournment: *Roman Kupchynsky II made a motion to adjourn at 4:52 PM Marilyn Stoutenburg seconded, and motion passed.*

Respectfully submitted:

By: \_\_\_\_\_  
Jarmik Property Management Inc.  
Judi Balkind, HOA Manager

DRAFT